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RECORDATION NO. 24364 FILED

MAR 19 '03

2-56 PM

March 19, 2003

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of February 28, 2003, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Railcar, Ltd.
1201 Peachtree St., N.E.
400 Colony Square, Suite 1101
Atlanta, GA 30361

Lessee: Meridian Aggregates Company
11467 Huebner Road, Suite 300
San Antonio, TX 78230

A description of the railroad equipment covered by the enclosed document is:

39 gondolas within the series RMGX 4200 through RMGX 4299

Mr. Vernon A. Williams
March 19, 2003
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Alvord", written in black ink.

Robert W. Alvord

RWA/anr
Enclosures

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MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

1. Pursuant to the Master Lease Agreement dated as of May 1, 1999, and the related Schedule No. 7 dated as of December 1, 2001 (collectively, the "Lease Agreement"), between Railcar, Ltd. ("Lessor"), and Meridian Aggregates Company ("Lessee"), Lessor has leased to Lessee the railroad cars identified on Exhibit A attached hereto and made a part hereof (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease."

2. The addresses of the parties are as follows:

Railcar, Ltd.
1201 Peachtree St., N.E.
400 Colony Square, Suite 1101
Atlanta, Georgia 30361

Meridian Aggregates Company
11467 Huebner Road, Suite 30
San Antonio, TX 78232

3. The term of the Lease commenced on December 1, 2001.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

5. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of February 28, 2003

RAILCAR, LTD.

By: 

Name: Jeffrey Edelman

Title: Senior Vice President - Finance

[Signatures continue on next page]

State of Georgia, County of Fulton

On February 28, 2003, before me personally appeared Jeffrey Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Finance of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

[Signature]

Notary Public

My commission expires: 5-29-03

MERIDIAN AGGREGATES COMPANY.

By: [Signature]

Name: Bruce A. Vais

Title: OFFICER

State of Texas, County of Bexar

On March 6, 2003, before me personally appeared Bruce A. Vais, to me personally known, who being by me duly sworn says that he is an officer of Meridian Aggregates Company, and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[NOTARIAL SEAL]

[Signature]

Notary Public

My commission expires:



EXHIBIT A

DESCRIPTION OF RAILCARS

This is Exhibit A to the Memorandum of Lease by and among Railcar, Ltd. ("Lessor"), and Meridian Aggregates Company ("Lessee")

Number of Cars in Lease: Thirty-nine (39)

Description of Cars: used 52' 6" long, 5' high sided, 100-ton mill gondolas

Car Mark, Numbers and Car Owners:

RMGX		RMGX	
4200	BTM Capital Corporation	4244	BTM Capital Corporation
4203	BTM Capital Corporation	4246	BTM Capital Corporation
4206	BTM Capital Corporation	4247	BTM Capital Corporation
4210	BTM Capital Corporation	4248	BTM Capital Corporation
4204	BTM Capital Corporation	4249	BTM Capital Corporation
4213	BTM Capital Corporation	4271	BTM Capital Corporation
4215	BTM Capital Corporation	4272	BTM Capital Corporation
4217	BTM Capital Corporation	4275	BTM Capital Corporation
4224	BTM Capital Corporation	4276	BTM Capital Corporation
4226	BTM Capital Corporation	4278	BTM Capital Corporation
4227	BTM Capital Corporation	4279	BTM Capital Corporation
4228	BTM Capital Corporation	4280	BTM Capital Corporation
4230	BTM Capital Corporation	4283	BTM Capital Corporation
4233	BTM Capital Corporation	4285	CK Industries, Inc.
4234	BTM Capital Corporation	4286	Railcar, Ltd.
4235	BTM Capital Corporation	4289	BTM Capital Corporation
4236	BTM Capital Corporation	4295	BTM Capital Corporation
4238	BTM Capital Corporation	4296	BTM Capital Corporation
4243	CK Industries, Inc.	4299	BTM Capital Corporation
4240	BTM Capital Corporation		